

**19th  
Annual Report  
2012-2013**



**LIBORD SECURITIES LIMITED**  
(FORMERLY : LIBORDS SECURITIES LIMITED)

**REGISTERED OFFICE :**

104, M.K.Bhavan,  
300, Shahid Bhagat Singh Road,  
Fort, Mumbai 400 001.  
Tel.: 2265 8108 / 9 /10  
Fax : 22 66 2520  
Website : libord@vsnl.com

**AUDITOR :**  
**AMAR BAFNA & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

**DIRECTORS**

Mr. Lalit Kumar Dangi  
Mr. Nawal Agrawal  
Mr. Ramesh Kumar Jain  
Mr. T. R. Ramanathan  
Mr. Yogesh R Choksey

**REGISTRAR & SHARE TRANSFER AGENT****SHAREX DYNAMIC (INDIA) PVT. LTD.**

UNIT NO. 1, LUTHRA INDUSTRIAL PREMISES,  
SAFED POOL, ANDHERI KURAL ROAD,  
ANDHERI (EAST),  
MUMBAI 400 072  
TEL. : 2851 5606 / 5644  
FAX : 2851 2885

<b>Contents</b>	<b>Page No</b>
Notice .....	1
Directors Report .....	2
Corporate Governance .....	3 - 7
Auditors Report .....	8 - 9
Balance Sheet .....	10
Profit & Loss Account .....	11
Notes .....	12 - 18
Cash Flow .....	19

**NOTICE**

Notice is hereby given that the 19<sup>th</sup> Annual General Meeting of the Members of Libord Securities Limited will be held on Thursday, 26<sup>th</sup> September, 2013 at 11.00 a.m. at 41, Bajaj Bhavan, Nariman Point, Mumbai - 400 021 to transact the following business:

**ORDINARY BUSINESS :**

1. To consider and adopt the Audited Balance Sheet of the Company as at 31<sup>st</sup> March, 2013 and the Audited Profit and Loss account for the year ended on that date together with the Directors' Report and the Auditors' Report thereon.
2. To appoint a director in place of Mr. Lalit Kumar Dangi who retires by rotation and being eligible, offers himself for reappointment.
3. To appoint a director in place of Mr. Nawal Agrawal who retires by rotation and being eligible, offers himself for reappointment.
4. To appoint the Auditors and fix their remuneration.

**SPECIAL BUSINESS**

5. To consider and if thought fit to pass with or without modification the following as an ordinary resolution.  
"RESOLVED THAT Shri Yogesh R Choksey be and is hereby appointed as a Director of the Company."

Place : Mumbai  
Date : 30.5.2013

For & on Behalf of Board

Registered office :  
104- M. K. Bhawan  
300, Shahid Bhagat Singh Road,  
Fort, Mumbai

Nawal Agrawal  
Director

**NOTE :-**

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and such proxy need not be a member of the Company.
2. Instruments of proxies in order to be effective must be deposited with the Company at its Registered Office not less than 48 hours before the commencement of the meeting.
3. Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956 relating to special business with respect to items No.5 are annexed and forms part of the Notice.
4. The register of members of the Company and the Shares transfer books will remain closed from 24th September, 2013 to 25th September, 2013 (both days inclusive) in terms of the provisions of Section 154 of the Companies Act, 1956.
5. Members may kindly communicate immediately any change in their address mentioning PIN CODE to the Company's address.

**Explanatory Statement****As required by Section 173(2) of the Companies Act, 1956****Item nos. 5**

Mr. Yogesh R Choksey was appointed as an Director with effect from 12.08.2012 and pursuant to Section 250 of the Companies Act, 1956 he holds the office upto this Annual General Meeting. A notice as required under section 257 of the Companies Act, 1956 has been received from a shareholder for proposing Mr. Yogesh R Choksey for the office of the Director of the company.

The Board proposes that it would be in the interest of the Company to appoint Mr Yogesh R Choksey and therefore recommends the resolution for approval.

## DIRECTORS' REPORT

To the Members,

**Libord Securities Limited**

Your Directors have pleasure in presenting the 19<sup>th</sup> Annual Report along with Audited Accounts of the Company for the year ended 31<sup>st</sup> March 2013.

**FINANCIAL PERFORMANCE**

	2012-2013 (Rs. in /lacs)	2011-2012 (Rs. in /lacs)
Gross Income	31.55	80.63
Gross Profit / (Loss) before depreciation & Provision for Taxation	1.69	23.30
Depreciation	0.25	0.16
Deferred Tax	0.07	-
Provision for taxation	0.45	7.25
Provision written back	0.07	0.03
Profit / (Loss) after taxation (PAT)	0.99	15.86
Balance brought forward from last year (168.44)		20.49
Excess Provisions written back	1.68	-
Profit/Loss available for appropriations (165.76)		(168.44)

**REVIEW OF OPERATIONS**

The earning on account of operation for the year was Rs. 31.55 Lacs (Previous Year Rs. 80.63 Lacs)

**FIXED DEPOSITS**

Your Company has not accepted any deposits from the public during the period.

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO**

Your Company has no activities relating to conservation of energy or technology absorption. There were no earnings or outgo in foreign exchange.

**PERSONNEL**

No employee of the Company was drawing salary in excess of the limit prescribed under provisions of Section 217(2A) of the Companies Act, 1956, read with Companies (Particulars of Employees) Rules, 1975.

**DIRECTORS**

Mr. Lalit Kumar Dangi & Mr. Nawal Agrawal retire by rotation as Directors. They have offered themselves for reappointment being eligible for the same.

**DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to the requirement under Section 217(2AA) of the Companies Act, 1956, with respect to Directors' Responsibility Statement, it is hereby confirmed:

- That in the preparation of the accounts for the financial year ended 31<sup>st</sup> March, 2013, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- That the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for the year under review.

(iii) That the Directors have taken proper and sufficient care of the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.

(iv) That the Directors have prepared the accounts for the financial year ended 31<sup>st</sup> March 2013 on a going concern basis.

**REPORT ON AUDIT COMMITTEE**

a) Terms of Reference

To oversee the Company's financial reporting process and disclosure of its financial information, to recommend the appointment of Statutory Auditors and fixation of the audit fees, to review and discuss with the Auditors about internal control systems, scope of audit including observations of the auditors on adequacy of internal control systems, major accounting policies & practices, adopting accounting standards and complying various requirements concerning financial statements, if any, to review the Company's half-yearly and annual financial statements before submission to the Board of Directors.

During the year four Audit Committee meetings were held on 7.5.2012, 25.07.2012, 29.10.2012 & 28.01.2013. The Minutes of the Audit Committee are circulated to the Board, discussed and taken note of.

b) Composition

Name of Member	Status	No. of Meeting Attended
Mr. T.R.Ramanathan	Director	4
Mr. Nawal Agrawal	Director	4
Mr. Ramesh Jain	Director	4

**AUDITORS**

M/s. Amar Bafna & Associates, Chartered Accountants have shown their willingness for the re-appointment.

Your Directors recommend the appointment of M/s Amar Bafna & Associates, Chartered Accountants as the auditors for the Company from the conclusion of ensuing Annual General Meeting upto the conclusion of the next Annual General Meeting.

The Notes on accounts referred to in the Auditor's Report are self-explanatory and therefore do not call for any further explanation.

**ACKNOWLEDGEMENTS**

Your Directors wish to place on record their appreciation for the continued support given by Banks, Investors, Shareholders, Brokers, Employees and Customers to the Company.

For & on Behalf of the Board

Place : Mumbai  
Date : 30.5.2013

Nawal Agrawal  
Director

## CORPORATE GOVERNANCE REPORT : 2012 - 13

Libord Securities Limited believes in good Corporate Governance, which results in Corporate excellence and attaining maximum level of transparency, disclosures, accountability and equity in all its interaction with its Shareholders. Your Company continues to recognize the importance of Corporate Governance to ensure fairness to the Shareholders. Corporate Governance envisages disclosures on various facets of Company's operations to achieve corporate excellence. The Company continued to share with you from time to time various information through public notices, press releases and through Annual Reports. In addition, we give below the information on areas covered under Corporate Governance.

- I In terms of the Company's Corporate Governance Policy, all statutory and other significant and material information are placed before the Board.

As on 31<sup>st</sup> March 2013, the Board of Directors of your Company consisted of five directors.

- (a) The Composition of Board of Directors as of 31.03.2013 was as follows:

Sr. No.	Name	No. of Outside Directorships held	No. of Membership in Committee of Board
1	Shri Lalit Dangi	10	2
2	Shri Nawal Agrawal	8	3
3	Shri Ramesh Jain	2	1
4	Shri TR. Ramnathan	-	1
5	Shri Yogesh R Choksey	-	-

- (b) Details of Board meeting held during the year 2012 – 13.

Dates of meeting

07.5.2012

28.6.2012

25.7.2012

07.8.2012

29.10.2012

28.1.2013

- (c) Attendance record of the Directors at the Board meetings held during the financial year 2012 –13 and the last AGM held on 28<sup>th</sup> September, 2012.

Name	No. of Board meeting attended	Whether last Annual General meeting Attended
Shri Lalit Dangi	6	YES
Shri Nawal Agrawal	6	YES
Shri Ramesh Jain	4	YES
Shri T.R. Ramnathan	4	NO
Shri Yogesh R Choksey	2	NO

## II. Audit Committee

The Audit committee of the Company continued to perform the functions of the Audit Committee under the Companies Act as well as Audit Committee under the listing agreement. As on 31.03.2013 the Audit committee consisted of 3 Directors – Shri Nawal Agrawal, Shri T R Ramanathan and Shri Ramesh Jain. Mr. Nawal Agrawal acts as the Secretary of the Committee. During the year, the committee met four times on 7.5.2012, 25.07.2012, 29.10.2012 & 28.01.2013.

Audit Committee attendance during 2012 – 13 is as under:

Sr. No.	Name of the Audit Committee Member	No. of Meeting Attended
1	Shri T R Ramanathan	4
2	Shri Nawal Agrawal	4
3	Shri Ramesh Jain	4

## III. Remuneration Committee

No Remuneration committee was constituted since no remuneration was paid to any director except Board sitting fees.

## IV. Shareholders Committee / Transfer Committee

- (a) Shareholders Committee consists of two Directors Shri Nawal Agrawal & Shri Lalit Dangi. The Committee looks into the redressal of shareholder's & investor's complaints like transfer of shares, non receipt of Annual Report etc. During the year the committee met seven times.
- (b) Transfer Committee: Mr. Nawal Agrawal, Director monitors the activities of Registrar & Transfer Agent & looks after the issues relating to shareholders. Share transfers / transmissions are approved by a sub committee.
- (c) Mr. Nawal Agrawal is the Compliance officer in terms of the Requirement of the Stock Exchange.

**LIBORD SECURITIES LIMITED**

- (d) The Company has 1243 shareholders. The Company regularly interacts with the shareholders through letters and at the AGM wherein the activities of the Company, its performance, its future plans are provided for the information of the shareholders. The quarterly results are published in the newspapers.
- (e) The number of shares transferred during the last two years are given as below:

Particulars	2012 - 2013	2011 - 2012
Number of meetings for transfer of shares	7	2
Average number of shares transferred per month	15090	104813
Number of shares transferred	105630	209627

- (f) Details of shares Demated / Remated during the last two years are given below:

Particulars	NSDL		CDSL	
	2012 - 2013	2011 - 2012	2012 - 2013	2011 - 2012
Number of Demat Transfers Approved	104930	212137	5500	1500
Number of Sub Committee meetings held	10	11	10	11
Number of shares Demated	104930	212137	5500	1500
Number of Remat requests approved	NIL	NIL	NIL	NIL
Number of shares Rematted	-	-	-	-

- (g) Details of Complaints received & redressed during the last two years are given below:

During the year 2012-13, no investor complaint was received.  
During the year 2011-12, no investor complaint was received.

- V. The Company has also been taking all steps to ensure that shareholders related activities are given due priority and matters are resolved at the earliest.

**VI. GENERAL BODY MEETING:**

- (a) Details of location, time & date of last three AGMS are given below:

Date	Location	Time
27.9.2010	Registered Office	11.00 AM
29.9.2011	Registered Office	11.00 AM
28.9.2012	Corporate Office	11.00 AM

- (b) Key special business if any transacted during the last three years at the General Body Meeting.  
NIL

**VII. DISCLOSURES**

- (a) There were no material transaction with directors or the management or their relatives having potential conflict with the interest of the Company at large.
- (b) There have been no instances of non compliance by the Company, Penalty / Strictures / imposed on the Company by the Stock Exchange or SEBI or any Statutory Authorities on any matter related to Capital Market during the last three years.

**VIII. MEANS OF COMMUNICATION**

Your directors take on record the unaudited Financial Results, in the prescribed form for every quarter & half years & announce the results to the listed Stock Exchange. The same are published within 48 hours, in the newspapers like the Free Press & Lok Satta. The Company also issues news releases on significant Corporate decisions & activities.

**IX. GENERAL INFORMATION TO SHAREHOLDERS**

(a)	<b>Number of AGM</b>	19 <sup>th</sup>
	<b>Day &amp; time</b>	26 <sup>th</sup> September 2013, 11.00 A.M.
	<b>Venue</b>	41, Bajaj Bhavan, Nariman Point, Mumbai - 400 021
	<b>Book Closure</b>	24 <sup>th</sup> September.2013 to 25 <sup>th</sup> September, 2013
	<b>Proposed Dividend</b>	NIL

- (b) Financial year : April to March

Your Company shares are listed on Bombay Stock Exchange Ltd, Mumbai, P.J.Towers, Dalal Street, Mumbai - 23. The Company has paid listing fees of the Bombay Stock Exchange, Mumbai upto 2012-13.

(c) Code Number:

Name of Stock Exchange	Bombay Stock Exchange
Place	Mumbai
Stock Code	531027
Trade Symbol	-
ISIN No for Dematerialized Shares	INE267E01019

(d) Details of Shares Price movement in the BSE Mumbai from 1<sup>st</sup> April 2012 to 31<sup>st</sup> March 2013 are as follows:

Month	The Bombay Stock Exchange, (In Rupees)	
	High	Low
April, 2012	7.20	5.90
May, 2012	7.00	5.66
June, 2012	9.60	5.60
July, 2012	8.20	7.00
August, 2012	9.45	7.50
September, 2012	8.99	8.00
October, 2012	11.10	8.30
November, 2012	13.90	9.90
December, 2012	10.95	8.30
January, 2013	12.22	8.20
February, 2013	9.85	8.27
March, 2013	9.30	8.20

(e) Registrar &amp; Transfer Agent.

Sharex Dynamic (India) Ltd. Unit No.1, Luthra Industrial Premises, Safed Pool, Andheri Kurla Road, Andheri (East), Mumbai 400 072.

(f) Distribution of shares as on 31.03.2013

Shareholding of Nominal values	No. shareholders	% of Holders	Total Amount	% of Amount
Upto 5000	848	68.22	2182130.00	4.36
5001 – 10000	204	16.41	1533060.00	3.07
10001 – 20000	70	5.63	1021750.00	2.04
20001 – 30000	44	3.54	1154770.00	2.31
30001 – 40000	15	1.21	517600.00	1.04
40001 – 50000	13	1.05	603970.00	1.21
50001 – 100000	25	2.01	1799500.00	3.60
100001 & above	24	1.93	41187220.00	82.37
<b>Total</b>	<b>1243</b>	<b>100.00</b>	<b>50000000.00</b>	<b>100.00</b>

(g) Shareholdings Pattern as on 31.03.2013

	Category	No of shares held	Percentage of Shareholding
A	Promoters Holding		
1.	Promoters*		
	- Indian Promoters	3731995	74.640
	- Foreign Promoters		
2.	Persons acting in concert #		
	<b>Sub-Total</b>	<b>3731995</b>	<b>74.640</b>
B	Non-Promoters Holding		
3	Institutional Investors		
A	Mutual Funds and UTI	-	-
B	Banks, Financial Institutions, Insurance Companies (Central/State Govt. Institutions/Non-Government Institutions)	30800	0.616

**LIBORD SECURITIES LIMITED**

C	FIs	-	-
	<b>Sub-Total</b>	<b>30800</b>	<b>0.616</b>
4	Others		
A	Private Corporate Bodies	83234	1.665
B	Indian Public	1153671	23.073
C	NRIs.OCBs	100	0.002
D	Any other (Please Specify) Clearing Member	200	0.004
	<b>Sub-Total</b>	<b>1268005</b>	<b>25.360</b>
	<b>Grand Total</b>	<b>5000000</b>	<b>100.00</b>

- (h) Dematerialization of shares & liquidity: -  
**4542840** Shares have been dematerialized as on 31.03.2013.
- (i) The Company has not issued any GDR / ADR / Convertible instruments.
- (j) Address for Correspondence:  
104, M. K. Bhavan, 300, Shahid Bhagat Singh Road,  
Fort Market, Fort, Mumbai 400 001.  
Phone No: 22658108 / 09 / 10  
Fax No: 22662520  
Email Id: libord@vsnl.com

For &amp; on Behalf of Board

Place : Mumbai  
Date : 30.5.2013Nawal Agrawal  
Director**MANAGEMENT DISCUSSION & ANALYSIS****Human Resource Development & Industrial Relations -**

The Company continues to maintain excellent Industrial Relations. Being a Company primarily working in the Financial Sector, we provide adequate training and educational programs as per the requirements of the company so as to consistently improve the efficiency and productivity of every employee. The company has not witnessed employee turnover during the past period due to its continued efforts towards retaining good talent within the company. At the same time, the Company's HR Policies are subject to periodic review so that good talent can be attracted to the Company at an appropriate time.

**Opportunities & Threats -**

The growth of Indian economy has been the lowest in a decade. Last Three years have not been very good as regards the health of the Indian Economy both at the Macro and Micro Levels. The contemporary scenario is also not very encouraging. However, with a number of economic reforms on the anvil, the Indian Economy is likely to perform better this fiscal compared to the previous year. The company operates with a diversified service mix and therefore we see good growth opportunities for the company in the coming year.

**Risks and Concerns-**

The company sees no major risks or concerns as regards its future performance & growth.

**Financial Performance & Operational Performance-**

Considering the tough economic & financial environment with which the Indian Economy is faced, the financial performance of the company has been satisfying.

**Review of Internal control system and their adequacy-**

The company has internal control system which, in the opinion of management, is commensurate with the size & activities of the company.

For &amp; on Behalf of Board

Place : Mumbai  
Date : 30.5.2013Nawal Agrawal  
Director



**CERTIFICATE**

To the Members of  
**Libord Securities Limited**

We have examined the compliance of conditions of Corporate Governance by Libord Securities Limited, for the year ended 31<sup>st</sup> March, 2013, as stipulated in Clause 49 of the Listing Agreement of the said Company with the Stock Exchange(s).

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Agreements.

As required by the guidance note issued by the Institute of Chartered Accountants of India (ICAI) and on the basis of representation received from The Registrar and Share Transfer Agents and as per records maintained by the Company which are presented to the Shareholders Grievances Committee, we state that no investor grievances were pending for a period exceeding one month.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For **AMAR BAFNA & ASSOCIATES**  
**Chartered Accountants**  
**FRN: 114854W**

Place : Mumbai  
Date : 30.5.2013

**Amar Bafna**  
**Partner**  
**M. No. 048639**

**INDEPENDENT AUDITORS' REPORT**

To,

The Members of  
**Libord Securities Limited**

**Report on the Financial Statements**

We have audited the accompanying financial statements of Libord Securities Limited ("the Company"), which comprise the Balance Sheet as at 31<sup>st</sup> March, 2013, the Statement of Profit and Loss and the Cash Flow Statement of the Company for the year then ended and a summary of the significant accounting policies and other explanatory information.

**Management's Responsibility for the Financial Statements**

The Company's Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**Auditors' Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers the internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**Qualified Opinion**

As explained in Note No. 27, no provision has been made for cash embezzlement amounting to Rs. 10.40 Lacs, and in our opinion current year's loss and accumulated losses of the Company are under stated by that amount and short term loans & advances are over stated by that amount.

In our opinion and to the best of our information and according to the explanations given to us, subject to what is stated above, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31<sup>st</sup> March, 2013;
- (b) in the case of the Statement of Profit and Loss, of the profit of the Company for the year ended on that date and
- (c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

**Report on Other Legal and Regulatory Requirements**

- (1) As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
- (2) As required by section 227(3) of the Act, we report that :
  - (a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - (b) in our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
  - (c) the Balance Sheet, Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
  - (d) in our opinion, the Balance Sheet, Statement of Profit and Loss and the Cash Flow Statement comply with the Accounting Standards referred to in sub-section (3C) of section 211 of the Act.
  - (e) On the basis of the written representations received from the directors as on 31<sup>st</sup> March 2013 and taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2013 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Act

**For Amar Bafna & Associates  
Chartered Accountants  
Firm Registration No: 114854W**

**Amar Bafna  
Partner  
Membership No. 048639**

Place: Mumbai  
Date: May 30, 2013.

**ANNEXURE REFERRED TO IN PARAGRAPH 1 UNDER THE HEADING "REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS" OF OUR REPORT OF EVEN DATE TO THE MEMBERS OF THE LIBORD SECURITIES LIMITED**

On the basis of such checks as we considered appropriate and according to the information and explanations given to us during the course of audit, we state that:

- (i) (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- (b) The fixed assets have been physically verified by the management during the year at reasonable intervals.

- (c) During the year, the Company has not sold/disposed off substantial portion of its fixed assets.
- (ii) The Company is a service company, Accordingly, it does not hold any physical inventories. Hence, paragraph 4(ii) of the Order, is not applicable.
- (iii) (a) The Company has granted interest free loan to One Party amounting to Rs 200000 (year end balance) listed in the register maintained under section 301 of the Act and under the same management as defined under section 370(B) of the Act.
- (b) The other terms and conditions are not prima facie prejudicial to the interest of the Company.
- (c) The Company has taken unsecured loans from two parties (year end balance Rs. 797016/- listed in the register maintained under section 301 of the Act and under the same management as defined under section 370(1B) of the Act.
- (d) The other terms and conditions are prima facie not prejudicial to the interest of the company.
- (e) The payment of the principal amount and interest are also regular wherever applicable.
- (iv) In our opinion and according to the information and explanation given to us, there are reasonable internal control procedures commensurate with the size of the Company and the nature of its business. During the process of audit, no major weakness has been noticed in the internal control.
- (v) According to the information and explanations provided by the management, we are of the opinion that the contracts or arrangements that need to be entered into the register required to be maintained under Section 301 of the Act has been entered.
- (vi) The Company has not accepted any public deposits within the meaning of Section 58A and 58AA or any other relevant provisions of the Act and rules framed thereunder.
- (vii) The Company has an internal audit system commensurate with the size and nature of its business.
- (viii) To the best of our knowledge and as explained, the Central Government has not prescribed maintenance of cost records under clause (d) of sub-section (1) of Section 209 of the Act for the services rendered by the Company. Accordingly, paragraph 4(viii) of the Order is not applicable.
- (ix) (a) According to the records of the Company, the Company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, investor education protection fund, employees state insurance, income tax, sales tax, wealth tax custom duty, excise duty cess and other statutory dues applicable to it.
- (b) According to the explanations given to us, there were no undisputed amounts payable in respect of such statutory dues, which have remained outstanding as at 31<sup>st</sup> March 2013 for a period of more than six months from the date became payable.
- (c) According to information and explanations given to us, there are no amount pending on account of disputes with any statutory authorities.
- (x) The Company does not have accumulated losses more than 50 % of the net worth and therefore, this clause is not applicable to the Company.
- (xi) The Company has not defaulted in repayment of dues to banks.
- (xii) In our opinion and according to the information and explanations given to us, and based on the documents and records produced to us, the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- (xiii) In our opinion, the Company is not a chit fund or a nidhi / mutual benefit fund/society. Therefore, the provisions of clause 4(xiii) of the Order are not applicable to the Company.
- (xiv) In our opinion, the Company is not dealing in or trading in shares, securities. Accordingly, the provisions of clause 4(xiv) of the Order are not applicable to the Company.
- (xv) According to the information and explanations given to us and in our opinion, the Company has not given guarantees for loans taken by its subsidiaries and allied concerns from banks and financial institutions.
- (xvi) Based on information and explanations given to us by the management, the Company has not taken any fresh loans.
- (xvii) Based on the examination of documents and records made available and on the basis of information and explanations given to us, the Company has not used funds raised on short term basis for long term investments and vice versa.
- (xviii) The Company has not made any preferential allotment of shares to parties and companies covered in the register maintained u/s 301 of the Act.
- (xix) No debenture has been issued by the Company during the year.
- (xx) The Company has not raised money from public issues during the year.
- (xxi) *Based on the audit procedures performed and information and explanations given by the management, we report that no fraud on or by the Company has been noticed or reported during the year except earlier frauds as per note no 27 amounting to Rs 10,39,988/*

**For Amar Bafna & Associates  
Chartered Accountants  
Firm Registration No: 114854W**

Place: Mumbai  
Date: May 30, 2013.

**Amar Bafna  
Partner  
Membership No. 048639**

## BALANCE SHEET AS AT 31ST MARCH 2013

	NOTES	AS AT 31.03.2013 Rupees	AS AT 31.03.2012 Rupees
<b><u>EQUITY &amp; LIABILITIES</u></b>			
<b>Shareholders' Funds</b>			
Share Capital	2	50,000,000	50,000,000
Reserves and Surplus	3	(16,576,912)	(16,843,575)
		<u>33,423,088</u>	<u>33,156,425</u>
<b>Non-current Liabilities</b>			
Deferred Tax Liability	4	32,247	24,851
		<u>32,247</u>	<u>24,851</u>
<b>Current liabilities</b>			
Short Term Borrowings	5	797,016	15,871,946
Trade Payables	6	40,450	34,249
Other Current Liabilities	7	63,900	80,219
Short Term Provisions	8	45,000	892,913
		<u>946,366</u>	<u>16,879,327</u>
		<u>34,401,701</u>	<u>50,060,603</u>
<b><u>ASSETS</u></b>			
<b>Non-current Assets</b>			
<b>Fixed Assets</b>			
Tangible Assets	9	561,047	121,574
		<u>561,047</u>	<u>121,574</u>
Non-current Investments	10	508,552	508,552
<b>Current Assets</b>			
Trade Receivables	11	13,039,080	25,755,874
Cash and Bank Balances	12	41,323	1,771,319
Short-term Loans and Advances	13	20,251,699	21,903,284
		<u>33,332,102</u>	<u>49,430,477</u>
		<u>34,401,701</u>	<u>50,060,603</u>
Summary of Significant Accounting Policies	1		

For Amar Bafna & Associates  
Chartered Accountants  
FRN No. 114854W

Amar Bafna  
Partner  
Membership No. 048639

Place: Mumbai  
Date: May 30, 2013.

For & on behalf of Board

Mr. Lalit Kumar Dangi Director  
Mr. Nawal Agarwal Director  
Mr. Ramesh Jain Director

Place: Mumbai  
Date: May 30, 2013.

## STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2013

	NOTES	YEAR ENDED 31.03.2013 Rupees	YEAR ENDED 31.03.2012 Rupees
<b>INCOME</b>			
Revenue From Operations	14	3,152,795	7,499,151
Other Income	15	2,721	563,659
<b>Total Revenue</b>		<b>3,155,516</b>	<b>8,062,810</b>
<b>EXPENSES</b>			
Employee Benefits Expense	16	1,340,923	3,950,248
Finance Cost	17	556,105	202,786
Depreciation and Amortization Expense	18	24,904	16,315
Other Expenses	19	1,089,438	1,579,398
<b>Total Expenses</b>		<b>3,011,371</b>	<b>5,748,747</b>
<b>Profit (Loss) Before Tax</b>		<b>144,145</b>	<b>2,314,063</b>
Tax Expense			
Deferred Tax		7,396	(8,234)
Current Tax		45,000	725,000
Earlier years		-	11,021
<b>Total Tax expense</b>		<b>52,396</b>	<b>727,787</b>
Profit/(Loss) after tax from continuing operations		91,749	1,586,276
Add : Excess Provisions written back		7,001	-
Less: Expenses relating to earlier years paid to BSE		-	20,478,524
		<b>98,750</b>	<b>(18,892,248)</b>
<b>Earnings per Equity Share</b>			
Basic & Diluted	20	0.02	0.32
Summary of significant accounting policies	1		

For Amar Bafna & Associates  
Chartered Accountants  
FRN No. 114854W

Amar Bafna  
Partner  
Membership No. 048639

Place: Mumbai  
Date: May 30, 2013.

For & on behalf of Board

Mr. Lalit Kumar Dangi     Director  
Mr. Nawal Agarwal       Director  
Mr. Ramesh Jain           Director

Place: Mumbai  
Date: May 30, 2013.

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2013****NOTE : 1****(I) SIGNIFICANT ACCOUNTING POLICIES:****a. System of Accounting:**

The accounts have been prepared on the basis of historical cost convention and on the basis of a going concern, with revenues recognized and expenses accounted on accrual basis.

**b. Fixed Assets:**

Fixed Assets are stated at cost, inclusive of incidental expenses, less accumulated depreciation.

**c. Depreciation:**

Depreciation on fixed assets is provided on the Straight Line Method at the rates and in the manner prescribed in Schedule XIV to the Companies Act, 1956.

**d. Investments:**

i) Long Term Investments are valued at cost. However, provision for diminution is made to recognize a decline, other than temporary, in the value of investments, such reduction being determined and made for each investment individually.

ii) Current investments are valued at cost.

**e. Retirement Benefit:**

Defined Benefit Plans: The present value of the obligation under such plan, is determined based on an actuarial valuation using the Projected unit Credit Method. Actuarial gains and losses arising on such valuation are recognized immediately in the profit & Loss Account. In Case of funded defined benefit plans, the fair value of the plan assets is reduced from the gross obligation under the defined benefit plans, to recognize the obligation on net basis.

**f. Miscellaneous expenditure:**

Preliminary expenses, public issue expenses and expenses for increasing the Authorised Capital are written off over a period of five years.

**g. Taxation:**

Income-tax expense comprises current tax, and deferred tax charge or credit. Provision for Current tax is made on the basis of assessable income at the tax rate applicable to the relevant assessment year. The deferred tax asset and deferred tax liability is calculated by applying tax rate and tax law that have been enacted or substantively enacted by the Balance sheet Date. Deferred tax assets arising mainly on account of brought forward losses and unabsorbed depreciation under tax laws, are recognised, only if there is a virtual certainty of its realisation, supported by Convincing evidence. Deferred tax assets on account of other timing differences are recognised only to the extent there is a reasonable certainty of its realisation. At each Balance sheet date, the carrying amount of deferred tax assets is reviewed to reassure realisation.

**h. Impairment of Assets:**

The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal/ external factors. An asset is impaired when the carrying amount of the asset exceeds the recoverable amount. An impairment loss is charged to the profit and loss account in the year in which an asset is identified as impaired. An impairment loss recognized in prior accounting periods is reversed if there has been change in the estimate of the recoverable amount.

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2013

	March 31, 2013 Rupees	March 31, 2012 Rupees
<b>2. Share Capital</b>		
<b>Authorized Share Capital</b>		
60,00,000 (2012- 60,00,000) equity shares of par value of Rs. 10 each	60,000,000	60,000,000
	<u>60,000,000</u>	<u>60,000,000</u>
<b>Issued, Subscribed and Paid-up Share Capital</b>		
50,00,000 (2012- 50,00,000) equity shares of par value of Rs. 10 each, fully paid-up	50,000,000	50,000,000
	<u>50,000,000</u>	<u>50,000,000</u>
<b>(a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period</b>		
At the beginning of the year, nos. 50,00,000 (2012- 50,00,000)	50,000,000	50,000,000
Issued during the period- Nil (2012- Nil)	-	-
<b>Outstanding at the end of the period, nos. 50,00,000 (2012- 50,00,000)</b>	<b>50,000,000</b>	<b>50,000,000</b>
<b>b) Details of shareholders holding more than 5% shares in the company</b>	<b>No. of Shares Percentage</b>	<b>No. of Shares Percentage</b>
<b>Equity shares of Rs. 10 each fully paid up</b>		
Lalit Kumar Dangi	561910 11.24%	561910 11.24%
Libord Finance Limited	500000 10.00%	500000 10.00%
Libord Consultants Limited	1235430 24.71%	1235430 24.71%
Libord Export Private Limited	1136845 22.74%	1034115 20.68%
<b>c) Aggregate number of bonus shares issued during the period of five years immediately preceding the reporting date</b>		
Equity shares allotted as fully paid bonus shares by capitalization of reserves	-	-
<b>3. Reserves and Surplus</b>		
<b>Surplus/(Deficit) in the Statement of Profit and Loss</b>		
Balance as per the last financial statements	(16,843,575)	2,048,673
Surplus/(Deficit) for the year	98,750	(18,892,248)
Provision for Gratuity write back	167,913	
<b>Net surplus in the statement of profit and loss</b>	<u>(16,576,912)</u>	<u>(16,843,575)</u>
<b>Total Reserves and Surplus</b>	<u>(16,576,912)</u>	<u>(16,843,575)</u>
<b>4. Deferred Tax Liability (Net)</b>		
The components of deferred tax balance are as follows:		
<b>Deferred tax liability</b>		
Difference between book depreciation and depreciation under the Income tax Act, 1961	32,247	24,851
	<u>32,247</u>	<u>24,851</u>

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2013

	March 31, 2013 Rupees	March 31, 2012 Rupees
<b>5. Short Term Borrowings</b>		
Unsecured Loans	797,016	15,601,946
Secured Loans	-	270,000
	<u>797,016</u>	<u>15,871,946</u>
<b>6. Trade Payables</b>		
For Goods, Services & Expenses	40,450	34,249
	<u>40,450</u>	<u>34,249</u>
<b>7. Other Current Liabilities</b>		
Other liabilities	63,900	80,219
	<u>63,900</u>	<u>80,219</u>
<b>8. Short Term Provisions</b>		
Income Tax	45,000	725,000
Gratuity Payable	-	167,913
	<u>45,000</u>	<u>892,913</u>

## 9. Tangible Assets

Amount in Rupees

ASSETS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	AS AT 01.04.2012	ADDITIONS	DEDUCTIONS	AS AT 31.03.2013	AS AT 01.04.2012	ADDITIONS	DEDUCTIONS	AS AT 31.03.2013	W.D.V. AS AT 31.03.2013	W.D.V. AS AT 31.03.2012
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Data Processing Equipments	1,178,921	-	-	1,178,921	1,178,920	-	-	1,178,920	1	1
Furniture & Fixture	-	62,011	-	62,011	-	2,413	-	2,413	59,598	-
Office Equipment	343,471	16,889	-	360,360	221,898	16,572	-	238,470	121,890	121,573
Vehicle	-	385,477	-	385,477	-	5,919	-	5,919	379,558	-
<b>Total</b>	<b>1,522,392</b>	<b>464,377</b>	<b>-</b>	<b>1,986,769</b>	<b>1,400,818</b>	<b>24,904</b>	<b>-</b>	<b>1,425,722</b>	<b>561,047</b>	<b>121,574</b>
<b>Previous Year</b>	<b>1,522,392</b>	<b>-</b>	<b>-</b>	<b>1,522,392</b>	<b>1,384,503</b>	<b>16,315</b>	<b>-</b>	<b>1,400,818</b>	<b>121,574</b>	<b>137,889</b>

## 10. Non-current Investments (Trade - at cost)

	March 31, 2013			March 31, 2012	
	FACE VALUE	No. of Shares	Amount (INR)	No. of Shares	Amount (INR)
Equity Shares-Quoted					
Abee Infocom Ltd	10	300	600	300	600
Digital Multifab Ltd	10	600	600	600	600
Emkay Aeromatics Ltd	10	400	2,000	400	2,000
Gujarat Credit Ltd	10	100	200	100	200
IFB Securities Ltd	10	3900	5,850	3900	5,850
Ivee Injecta Ltd	10	1000	1,000	1000	1,000
Maharashtra Soya Inds Ltd	10	3800	3,800	3800	3,800
Maya Rasayan Ltd	10	1000	1,000	1000	1,000
Neelkanth Rock Minerals (Inv)	10	390	3,112	390	3,112
Ojas Technochem Ltd	10	500	500	500	500
PCI Chem & Phrma Ltd	10	1100	8,800	1100	8,800
Rajinder Steels Ltd	10	100	100	100	100



**LIBORD SECURITIES LIMITED**

	FACE VALUE	March 31, 2013		March 31, 2012	
		No. of Shares	Amount (INR)	No. of Shares	Amount (INR)
Rose Labs Ltd. (Inv)	10	13300	26,600	13300	26,600
Rose Zinc Ltd	10	9700	9,700	9700	9,700
Risabhdeo Technocables Ltd	10	850	3,205	850	3,205
Sai Wire Ltd	10	1500	1,500	1500	1,500
Shri Nachammai Cotton Mills(	10	7900	47,005	7900	47,005
Shri Venkatesh Mills Ltd.(In	10	600	66,000	600	66,000
Silver Claud Ltd	10	100	100	100	100
Sunil Industries Ltd	10	1100	11,000	1100	11,000
Supriya Pharmaceuticals (Inv	10	18200	34,580	18200	34,580
Tips & Toes (Inv)	10	2000	48,000	2000	48,000
<b>QUOTED &amp; PARTLY PAID</b>					
Jindal Vijaynagar Steel (Inv	10	33300	33,300	33300	33,300
<b>UNQUOTED &amp; FULLY PAID UP</b>					
SHILPA FILAMENTS P LTD (INV)	10	20000	200,000	20000	200,000
			<b>508,552</b>		<b>508,552</b>
Agreegate Cost of Quoted Securities			<b>308,552</b>		308,552
Market Value of Quoted Securities			<b>880,716</b>		368,230

	March 31, 2013 Rupees	March 31, 2012 Rupees
<b>11. Trade Receivables</b> <i>(considered good unless otherwise stated)</i>		
Outstanding for more than six months	12,881,027	24,231,252
Others	158,053	1,524,622
	<b>13,039,080</b>	<b>25,755,874</b>
<b>12. Cash and Bank Balances</b>		
Cash on Hand	15,034	15,461
Balances with Scheduled Banks		
- in Current accounts	26,289	1,455,858
- in Fixed Deposit Accounts	-	300,000
	<b>41,323</b>	<b>1,771,319</b>
<b>13. Loans and Advances</b> <i>(unsecured, considered good, unless otherwise stated)</i>		
Advances recoverable in cash or in kind	15,726,394	16,934,157
Tax Deducted at Source	426,862	845,567
Interest accrued on fixed deposits	-	25,117
Advance agianst purchase of Immovable Property	1,500,000	1,500,000
Insurance claim	1,039,987	1,039,987
Deposits	1,558,455	1,558,455
	<b>20,251,699</b>	<b>21,903,284</b>
<b>14. Revenue from Operations</b>		
<b>Income from Operations</b>		
Interest	1,232,795	835,993
Consultancy	1,920,000	6,663,158
Revenue from operations (net)	<b>3,152,795</b>	<b>7,499,151</b>

	March 31, 2013 Rupees	March 31, 2012 Rupees
<b>15. Other Income</b>		
Dividend	1,143	1,160
Interest on Income Tax Refund	-	18,503
Interest on Fixed Deposits	1,578	543,218
Other Misc Income	-	778
	<u>2,721</u>	<u>563,659</u>
<b>16. Employee Benefit Expenses</b>		
Salaries and Wages	1,252,923	3,626,095
Staff Welfare	88,000	324,153
	<u>1,340,923</u>	<u>3,950,248</u>
<b>17. Finance Costs</b>		
<b>Interest</b>		
Bank	5,955	157,051
Others	548,050	44,384
Bank Charges/ Commission	2,100	1,351
	<u>556,105</u>	<u>202,786</u>
<b>18. Depreciation and Amortization Expense</b>		
Depreciation of Tangible assets	24,904	16,315
	<u>24,904</u>	<u>16,315</u>
<b>19. Other Expenses</b>		
Director Sitting Fees	23,500	15,000
Payment to Auditors	40,000	34,500
Advertising Expenses	-	20,000
Conveyance	71,945	300,605
Legal & Professional Charges	421,000	663,111
Listing Fees	15,000	40,000
Postage & Telephone	16,064	46,175
Printing & Stationery	84,542	106,037
Sundry Expenses	-	14,015
Travelling expenses	367,210	207,917
Registrar & Share Transfer Expenses	22,251	21,867
Software Expenses	-	12,500
Books & Periodicals	16,940	30,701
Filing Fees	2,000	6,000
Business Promotion Expenses	-	60,970
Donation	5,000	-
Bad Debts Write off	1,661	-
Demat Expenses	2,325	-
	<u>1,089,438</u>	<u>1,579,398</u>
<b>20. Earnings Per Share (EPS)</b>		
Profit computation for both basic & diluted earnings per share of Rs. 10 each.		
Net Profit (loss) for calculation of basic and diluted EPS	91,749	1,586,276
Weighted average no. of shares for basic and diluted EPS	5,000,000	5,000,000
Earning per share basic / diluted	0.02	0.32

	March 31, 2013 Rupees	March 31, 2012 Rupees
<b>21. Contingent Liabilities</b>		
Corporate Guarantees given to financial Institutions against credit facilities extended to other bodies corporate	-	-
<b>22. Auditors Remuneration</b>		
Audit Fees	20,000	20,000
Tax Audit Fees	10,000	10,000
Tax Matters	10,000	4,500
Out of Pocket Expenses	4944	3554
	<u>44,944</u>	<u>38,054</u>
<b>23.</b> Expenditure incurred on employees during the year who were in- receipt of Rs. 24,00,000 p.a. or Rs. 2,00,000 per month, if employed for part of the year	-	-
<b>24.</b> Imports calculated on CIF basis	-	-
<b>25.</b> Expenditure in foreign currency	-	-
<b>26.</b> Earnings in Foreign currency on FOB basis	-	-

**27.** Cash aggregating to Rs.10,39,987/- was embezzled by an employee of Surat branch of the Company, for which an insurance claim was lodged under infidelity of Employee Policy. The insurance Company has rejected the claim for which the Company has filed a case before the Maharashtra State Dispute Redressal Commission. The Case is pending for final hearing.

**28.** Balances of Sundry Debtors, Sundry Creditor and Loans and advances are subject to confirmation, reconciliation and consequential adjustments, if any.

**29. Related Party Disclosure**

(As identified & Certified by The Management Of Company)

(1) Relationship:

a) Parties Where control exist: Nil

b) Other Parties with Whom the Company has entered into transaction or not during the year - Associates

- 1 Libord Finance Limited
- 2 Libord Consultants Limited
- 3 Libord Export Private Limited
- 4 Neha System Service Private Limited
- 5 Vikrmaditya Trading Co. Limited
- 6 Libord Advisors Private Limited

**30. Related Party Transactions**

Nature of Transactions	Controlling Company / Enterprises Controlled by the Controlling Company/Group Company	
	2012-13	2011-12
<b>A. Volume of Transactions</b>		
Expenses on behalf of group companies	-	-
Loan Taken (Year End Balance)	797,016	13,062,000
Loan Given (Year End Balance)	200,000	-

31. The figures of previous years have been regrouped / rearranged wherever considered necessary.

As per our attached report of even date

For **Amar Bafna & Associates**  
Chartered Accountants  
FRN No. 114854W

**Amar Bafna**  
Partner  
Membership No. 048639

**For & on behalf of Board**

**Mr. Lalit Kumar Dangi** Director  
**Mr. Nawal Agarwal** Director  
**Mr. Ramesh Jain** Director

Place: Mumbai  
Date: May 30, 2013.

Place: Mumbai  
Date: May 30, 2013.

### **BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE**

#### **I. Registration Details :**

Registration No.	80572	State Code	11
Balance Sheet Date	31.03.2013		

#### **II. Capital Raised during the year (Amount in Rs. Thousand) :**

Public Issue	Nil	Right Issue	Nil
Bonus Issue	Nil	Private Issue	Nil

#### **III. Position of Mobilisation and Deployment of Funds:**

Amount in Rs. Thousand)			
Total Liabilities	34,401	Total Assets	34,401
<u>Sources of Funds</u>			
Paid-up Capital	50,000	Reserves & Surplus	(16576)
Secured Loans	-	Unsecured Loans	-
<u>Application of Funds</u>			
Net Fixed Assets	561	Investments	508
Net Current Assets	32,386	Misc. Expenditure	-
Accumulated Losses	-		

#### **IV. Performance of Company (Amount in Rs.):**

Turnover/ Gross income	3,155	Total Expenditure	3,011
Profit Before Tax	144	Profit/(Loss) After Tax	91
Earning per Share in Rs.	0.02	Dividend Rate (%)	

#### **V. Generic Names of Three Principal Services of the Company:**

(As per monetary terms)

Item Code No.	Not Applicable
Service Discription	Consultancy
Item Code No.	Not Applicable
Service Discription	Trading

Place: Mumbai  
Date: May 30, 2013.

## CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2013

	Rupees 2012-2013	Rupees 2011-2012
<b>A. CASH FLOW FROM OPERATING ACTIVITIES :</b>		
Net Profit Before Tax & Extraordinary items	144,145	2,314,063
Adjustment for Preliminary Expenses Written Off	-	-
Depreciation	24,904	16,315
Depreciation Written Back	-	-
Interest Received	-	-
Interest ( net)	-	-
Loss on sale of Assets	-	-
Profit on sale of Assets	-	-
	<u>24,904</u>	<u>16,315</u>
Operating Profit Before Working Capital Changes	<b>169,050</b>	2,330,378
Adjustment for :		
Trade & Other Receivable	14,368,378	(1,549,820)
Inventories	-	-
Trade Payable	(15,085,048)	15,908,088
	<u>(716,670)</u>	<u>14,358,268</u>
Cash Generated from Operations	<b>(547,620)</b>	<b>16,688,646</b>
Interest	-	-
Tax Paid	(717,999)	(111,021)
Payment towards earlier year expense	-	(20,478,524)
	<u>(717,999)</u>	<u>(20,589,545)</u>
Net Cash From Operating Activities	(1,265,619)	(3,900,899)
<b>B. CASH FLOW FROM INVESTING ACTIVITIES :</b>		
Purchases of Fixed Assets	(464,377)	-
Investments	-	(3,205)
Sale of Assets	-	-
	<u>(464,377)</u>	<u>(3,205)</u>
Net Cash Used in Investing Activities	(1,729,996)	(3,904,104)
<b>C. CASH FLOW FROM FINANCING ACTIVITIES :</b>		
Share Application Money	-	-
Proceeds from Borrowings	-	-
Net Cash Used in Financing Activities	-	-
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS	<b>(1,729,996)</b>	<b>(3,904,104)</b>
OPENING CASH AND CASH EQUIVALENTS	1,771,319	5,675,423
CLOSING CASH AND CASH EQUIVALENTS	41,323	1,771,319

For **Amar Bafna & Associates**  
Chartered Accountants  
FRN No. 114854W

**Amar Bafna**  
Partner  
Membership No. 048639

Place: Mumbai  
Date: May 30, 2013.

For & on behalf of Board

**Mr. Lalit Kumar Dangi** Director  
**Mr. Nawal Agarwal** Director  
**Mr. Ramesh Jain** Director

Place: Mumbai  
Date: May 30, 2013.

THIS PAGE IS INTENTIONALLY  
KEPT BLANK

**LIBORD SECURITIES LIMITED**

**LIBORD SECURITIES LIMITED**

**Registered Office : 104, M.K. Bhawan, 300, Shahid Bhagat Singh Road, Fort, Mumbai - 400 001**

**ANNUAL GENERAL MEETING THURSDAY 26<sup>TH</sup> SEPTEMBER, 2013**

**ATTENDANCE SLIP**

(To be handed over at the entrance of the Meeting Hall)

I certify that I am a Registered Shareholder / Proxy for the Registered Shareholder of the Company and hold \_\_\_\_\_ shares, I hereby record my presence at the Annual General Meeting being held at 41, Bajaj Bhavan, Opp INOX, Nariman Point, Mumbai - 400 021 on Thursday, 26<sup>th</sup> September 2013 at 11.00 A.M.

\_\_\_\_\_  
Name of the Member/Proxy in Block Letter

\_\_\_\_\_  
Member's Proxy's Signature

Registered Folio No. \_\_\_\_\_

**Notes :**

1. A member/Proxy wishing to attend the meeting must complete this Attendance Slip and hand it over at the entrance.
2. If you intend to appoint a proxy, please complete the proxy form below and deposit that the Company's Registered Office atleast 48 hours before the meeting.

----- TEAR HERE -----

**LIBORD SECURITIES LIMITED**

**Registered Office : 104, M.K. Bhawan, 300, Shahid Bhagat Singh Road, Fort, Mumbai - 400 001**

**ANNUAL GENERAL MEETING THURSDAY 26<sup>TH</sup> SEPTEMBER, 2013**

**PROXY FORM**

I/We \_\_\_\_\_  
of \_\_\_\_\_ in the district \_\_\_\_\_  
being a member(s) of Libord Securities Limited hereby appoint \_\_\_\_\_ or failing  
him/her \_\_\_\_\_ of \_\_\_\_\_  
as proxy to attend and vote for me/us on my/our behalf at the Annual General Meeting of the Company's to  
be held on Thursday, 26<sup>th</sup> September 2013 at 11.00 A.M and at any adjournment thereof.

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2013

Signed \_\_\_\_\_

Affix  
30 Paise  
Revenue  
Stamp

**Note :** The proxy must be deposited at the Registered Office of the Company not less than 48 hours before the time for holding the Meeting. The proxy need not be a member of the Company.

# **Book-Post**

*If undelivered please return to :*  
**LIBORD SECURITIES LIMITED**  
**(Formerly : LIBORDS SECURITIES LIMITED)**

104, M.K. Bhawan,  
300, Shahid Bhagat Singh Road,  
Fort, Mumbai - 400 001